

Actuarial Analysis of
The Potential Effect of
IMRF's Early Retirement Incentive Program
For
03379 - CITY OF PEORIA
(Regular Members)
1 Year Window Beginning
1/1/2021

IMRF Retirement Incentive 5-Year Window Program
Actuarial Analysis for
03379 - CITY OF PEORIA
(Regular Members)
Summary of Valuation Results and Input Variables
Window Period: 01/01/2021 Through 01/01/2022

| | |
|---|-------------|
| <u>EMPLOYEES AFFECTED BY WINDOW *</u> | |
| 1. Presently eligible to retire with full or reduced benefits | |
| a. Number | 58 |
| b. Annual Payroll | \$4,256,418 |
| 2. Number newly eligible to retire | |
| a. Number | 19 |
| b. Annual Payroll | \$1,675,562 |
| <u>INPUT VARIABLES</u> | |
| 3. Employees presently eligible to retire, who | |
| a. Would have retired without this window | 0 |
| b. Are induced to retire during this window ** | 58 |
| 4. Employees newly eligible to retire who are induced to retire during window period ** | 19 |
| 5. Total number assumed to retire during window period: (3a) + (3b) + (4) | 77 |
| 6. Total across-the-board pay increase since 12/31/2019 | 0.00% |

* Persons covered by Elected County Official benefit provisions with this employer were not included in this study.

** Inducement to retire is consistent with the assumptions for the Reserve Transfer Program.

IMRF Retirement Incentive 5-Year Window Program
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03379 - CITY OF PEORIA
(Regular Members)
Summary of Valuation Results
Window Period: 01/01/2021 Through 01/01/2022

| <u>IMRF COSTS</u> | | | | | | |
|--|--------------------|------------|------------|------------|------------|------------|
| | 5 Years | 6 Years | 7 Years | 8 Years | 9 Years | 10 Years |
| 1. Unpaid ERI Liability Exists? (See Note Below) | Yes | | | | | |
| 2. Additional Liability Created by Window | 10,998,720 | | | | | |
| 3. Schedule of Increase in Employer Contribution to IMRF based on indicated amortization of liability increase | Amortization Years | | | | | |
| | 5 Years | 6 Years | 7 Years | 8 Years | 9 Years | 10 Years |
| First Year | 2,488,503 | 2,119,267 | 1,856,067 | 1,659,138 | 1,506,388 | 1,384,563 |
| Second Year | 2,550,716 | 2,172,249 | 1,902,468 | 1,700,616 | 1,544,048 | 1,419,177 |
| Third Year | 2,614,484 | 2,226,555 | 1,950,030 | 1,743,131 | 1,582,649 | 1,454,657 |
| Fourth Year | 2,679,846 | 2,282,219 | 1,998,781 | 1,786,710 | 1,622,215 | 1,491,023 |
| Fifth Year | 2,746,842 | 2,339,274 | 2,048,750 | 1,831,377 | 1,662,771 | 1,528,299 |
| Sixth Year | | 2,397,756 | 2,099,969 | 1,877,162 | 1,704,340 | 1,566,506 |
| Seventh Year | | | 2,152,468 | 1,924,091 | 1,746,948 | 1,605,669 |
| Eighth Year | | | | 1,972,193 | 1,790,622 | 1,645,810 |
| Ninth Year | | | | | 1,835,388 | 1,686,956 |
| Tenth Year | | | | | | 1,729,130 |
| Total Estimate Cost First Year | 13,080,391 | 13,537,319 | 14,008,533 | 14,494,418 | 14,995,369 | 15,511,789 |

NOTE:

An employer cannot adopt an ERI program until the cost of a previous ERI program is paid in full. A resolution adopting ERI with an effective date prior to the pay-of date is void. Call 1 800 ASK IMRF and ask to speak with Dionne Green, Employer Account Analyst, to request a written confirmation of the current balance.

IMRF Retirement Incentive 5-Year Window Program

Actuarial Analysis for 03379 - CITY OF PEORIA (Regular Members)

Window Period: 01/01/2021 Through 01/01/2022

Individual Member Results

| Name | ID No. | New Salary | Lump Sum Wages | Total Service | ERI Cost |
|--------------------------|-----------|------------|----------------|---------------|------------|
| ABNER, LEON | XXXXX4055 | 81,947.00 | 0.00 | 26.67 | 130,032.03 |
| ALLISON, LEAH | XXXXX3431 | 111,398.00 | 0.00 | 22.50 | 206,397.60 |
| ARDIS, JAMES | XXXXX7755 | 56,829.00 | 0.00 | 22.67 | 87,960.71 |
| BLACK, ROSS | XXXXX0226 | 129,509.00 | 0.00 | 28.42 | 336,092.64 |
| BRAGG, NANCY | XXXXX4055 | 85,514.00 | 0.00 | 32.92 | 171,149.13 |
| BROWN, BARBARA | XXXXX0445 | 47,131.00 | 0.00 | 22.58 | 73,839.76 |
| BUCKNER, CECILIA | XXXXX0582 | 55,758.00 | 0.00 | 24.83 | 112,686.98 |
| BULLOCK, MARIA | XXXXX8281 | 65,330.00 | 0.00 | 32.08 | 171,578.34 |
| BURBANK, NENA | XXXXX0267 | 72,607.00 | 0.00 | 34.50 | 140,718.66 |
| BUSH, DEBRA | XXXXX7574 | 75,215.00 | 0.00 | 27.42 | 156,455.65 |
| CAYSON, JOE ANN | XXXXX7947 | 55,928.00 | 0.00 | 27.00 | 94,031.56 |
| CLARK, JAMES | XXXXX9840 | 88,197.00 | 0.00 | 26.83 | 163,330.91 |
| COATES-O'CONNOR, DARLENE | XXXXX7918 | 79,295.00 | 0.00 | 25.50 | 134,617.57 |
| CONKLIN, CAROLYN | XXXXX1777 | 44,647.00 | 0.00 | 20.17 | 46,660.50 |
| COTELLESO, WILLIAM | XXXXX6942 | 89,867.00 | 0.00 | 27.00 | 177,134.84 |
| CRISS, SHERRY | XXXXX9327 | 44,331.00 | 0.00 | 23.83 | 73,490.21 |
| CROW, GORDON | XXXXX9959 | 62,480.00 | 0.00 | 24.67 | 92,696.52 |
| DECKER, MICHELL | XXXXX6777 | 40,126.00 | 0.00 | 22.33 | 67,767.81 |
| DORAN, RODNEY | XXXXX6833 | 78,638.00 | 0.00 | 30.33 | 200,782.72 |
| DORAN, SHERRY | XXXXX9273 | 67,600.00 | 0.00 | 21.25 | 116,310.75 |
| DOUGHERTY, DENISE | XXXXX4202 | 59,634.00 | 0.00 | 22.00 | 130,573.93 |
| DUNCAN, AUBREY | XXXXX3705 | 44,890.00 | 0.00 | 25.83 | 47,273.98 |
| EADS, LISA | XXXXX8515 | 81,697.00 | 0.00 | 35.75 | 176,082.47 |
| FARRIS, CHRISTO | XXXXX7497 | 45,738.00 | 0.00 | 20.33 | 75,233.82 |
| FURNESS, KIMBERL | XXXXX5656 | 81,074.00 | 0.00 | 21.42 | 161,745.58 |
| GARCIA, MARIA | XXXXX0844 | 52,806.00 | 0.00 | 35.17 | 113,825.76 |
| GAUGHT, DEBBIE | XXXXX8122 | 55,129.00 | 0.00 | 32.50 | 101,599.03 |
| GERDES, JANIE | XXXXX6273 | 122,031.00 | 0.00 | 27.25 | 231,949.88 |
| GYSIN, CYNTHIA | XXXXX6227 | 34,165.00 | 0.00 | 23.50 | 52,087.87 |
| HOFFMAN, DEDE | XXXXX3464 | 62,349.00 | 0.00 | 21.25 | 99,935.57 |
| INGRAM, ALICE | XXXXX0691 | 61,537.00 | 0.00 | 23.83 | 147,758.34 |
| JACKSON, JOYCE | XXXXX8461 | 64,912.00 | 0.00 | 28.00 | 111,155.72 |
| JACKSON, ROBERT | XXXXX4585 | 70,747.00 | 0.00 | 21.67 | 122,587.53 |
| JENKINS, PARALEE | XXXXX0774 | 130,656.00 | 0.00 | 23.25 | 254,485.23 |
| JENSEN, ELIZABE | XXXXX5441 | 16,500.00 | 0.00 | 20.17 | 19,388.81 |
| JOHNSON, TODD | XXXXX6440 | 70,020.00 | 0.00 | 21.67 | 95,716.37 |
| KING, FRANKIE | XXXXX9999 | 84,120.00 | 0.00 | 20.58 | 122,639.29 |
| KINNE, KEVIN | XXXXX8558 | 89,430.00 | 0.00 | 24.42 | 146,211.25 |
| KLATT, SANDRA | XXXXX1864 | 87,138.00 | 0.00 | 31.50 | 240,625.32 |
| KOSCIELSKI, ROBERTA | XXXXX6561 | 89,001.00 | 0.00 | 39.50 | 46,341.85 |
| LANE, KELLEY | XXXXX3793 | 111,184.00 | 0.00 | 24.83 | 224,612.19 |
| LEBLANC, IRVIN | XXXXX6697 | 93,439.00 | 0.00 | 26.83 | 144,764.67 |
| LEWIS, WILLIAM | XXXXX1520 | 132,008.00 | 0.00 | 30.17 | 88,255.81 |

IMRF Retirement Incentive 5-Year Window Program

Actuarial Analysis for 03379 - CITY OF PEORIA (Regular Members)

Window Period: 01/01/2021 Through 01/01/2022

Individual Member Results

| Name | ID No. | New Salary | Lump Sum Wages | Total Service | ERI Cost |
|--------------------|-----------|--------------|----------------|---------------|---------------|
| LITTLE, JANICE | XXXXX1339 | 85,987.00 | 0.00 | 25.58 | 134,731.79 |
| MAROON, RAYMOND | XXXXX6319 | 78,698.00 | 0.00 | 22.75 | 110,790.44 |
| MAROON, SIE | XXXXX9584 | 116,768.00 | 0.00 | 20.08 | 170,207.79 |
| MASON, PATRICI | XXXXX1897 | 91,486.00 | 0.00 | 24.33 | 169,286.50 |
| MCFALL, THOMAS | XXXXX8724 | 36,800.00 | 0.00 | 23.00 | 53,266.59 |
| MILLER, TERESA | XXXXX7682 | 67,406.00 | 0.00 | 36.67 | 109,895.51 |
| MORSE, JEANETT | XXXXX1269 | 93,632.00 | 0.00 | 35.42 | 200,760.83 |
| MULLIGAN, GREGG | XXXXX3936 | 83,401.00 | 0.00 | 33.50 | 154,960.68 |
| NICHTING, PATRICK | XXXXX8077 | 120,176.00 | 0.00 | 24.67 | 231,974.26 |
| OSSMAN, ALLISON | XXXXX6416 | 42,454.00 | 0.00 | 35.17 | 71,156.53 |
| PIMENTEL, DIANE | XXXXX0708 | 18,634.00 | 0.00 | 31.42 | 35,498.55 |
| PRESNELL, DEBORAH | XXXXX1985 | 55,990.00 | 0.00 | 38.17 | 53,415.64 |
| RICKMON, RATONUA | XXXXX5407 | 53,825.00 | 0.00 | 23.83 | 95,447.99 |
| SAIN, BRENDA | XXXXX3872 | 41,063.00 | 0.00 | 36.83 | 69,351.98 |
| SCOTT, MICHAEL | XXXXX6146 | 70,660.00 | 0.00 | 26.92 | 144,774.15 |
| SCROGGINS, JAMES | XXXXX6058 | 133,406.00 | 0.00 | 23.92 | 248,699.40 |
| SEVIER, JENNIFE | XXXXX6531 | 79,118.00 | 0.00 | 28.42 | 210,343.50 |
| SHARP, JAMES | XXXXX9938 | 91,481.00 | 0.00 | 24.08 | 196,556.94 |
| SIMMONS, LEX | XXXXX8092 | 82,639.00 | 0.00 | 23.42 | 163,378.52 |
| SMITH, CYNTHIA | XXXXX4629 | 62,840.00 | 0.00 | 32.75 | 136,788.96 |
| SPEES, GLENN | XXXXX2691 | 80,756.00 | 0.00 | 21.83 | 173,245.27 |
| STAPLETON, STEPHAN | XXXXX9034 | 69,780.00 | 0.00 | 27.17 | 163,373.66 |
| STOFFER, NICHOLA | XXXXX5280 | 120,385.00 | 0.00 | 27.25 | 304,745.84 |
| STOKES, COSSAND | XXXXX3101 | 64,207.00 | 0.00 | 35.00 | 141,505.08 |
| SWITZER, CHRISTO | XXXXX9554 | 86,156.00 | 0.00 | 25.50 | 182,114.01 |
| THOMAS, KIMBERL | XXXXX8178 | 92,511.00 | 0.00 | 31.17 | 234,970.02 |
| TRACY, DARLENE | XXXXX2222 | 65,286.00 | 0.00 | 20.92 | 96,399.19 |
| TRIMBLE, LAURA | XXXXX3719 | 39,258.00 | 0.00 | 34.25 | 91,187.85 |
| TURNER, RANDALL | XXXXX3810 | 66,064.00 | 0.00 | 21.50 | 123,457.71 |
| TUTTLE, DAVID | XXXXX9877 | 124,098.00 | 0.00 | 43.50 | 56,079.30 |
| URICH, F PATRI | XXXXX6250 | 212,015.00 | 0.00 | 28.25 | 513,752.32 |
| WEDDLE, JONATHA | XXXXX9509 | 80,981.00 | 0.00 | 25.75 | 192,207.01 |
| YOUNG, MARVIN | XXXXX2888 | 75,100.00 | 0.00 | 21.58 | 130,208.99 |
| ZENGER, THOMAS | XXXXX0033 | 76,367.00 | 0.00 | 22.00 | 125,602.45 |
| Total | | 5,931,980.00 | 0.00 | | 10,998,720.38 |